

CHAPMAN AND CUTLER LLP

Theodore S. Chapman  
1877-1943  
Henry E. Cutler  
1879-1959

111 West Monroe Street, Chicago, Illinois 60603-4080  
Telephone (312) 845-3000  
Facsimile (312) 701-2361  
chapman.com

San Francisco  
595 Market Street  
San Francisco, CA 94105  
(415) 541-0500

Salt Lake City  
201 South Main Street  
Salt Lake City, UT 84111  
(801) 533-0066

November 29, 2006

RECORDATION NO. 19494-0 FILED

NOV 29 '06 -11 4 0 AM

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams, Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, DC 20423-0001

Re: Refinancing of 1995-A-1 Union Pacific Railroad Company  
Leveraged Lease Financing of Railcars

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the Memorandum of Lease and Indenture Supplement No. 5 (UPRR 1995-A-1), dated as of December 1, 2006, between Union Pacific Railroad Company, as lessee (the "*Lessee*"), Wells Fargo Bank Northwest, N.A. (successor to First Security Bank of Utah, National Association), as Owner Trustee of the UPRR 1995-A-1 Trust, as lessor (the "*Lessor*"), and BNY Midwest Trust Company, as indenture trustee (the "*Indenture Trustee*"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease Agreement dated as of June 15, 1995 between the Lessee and the Lessor. An Amended and Restated Memorandum of Lease Agreement was recorded with the Surface Transportation Board (as successor to the Interstate Commerce Commission) on March 14, 1996 at 11:10 A.M. under recordation number 19494-H.

The names and addresses of the parties to the enclosed document are as follows:

Lessee: Union Pacific Railroad Company  
1400 Douglas Street  
Omaha, Nebraska 68179

Owner Trustee/Lessor: Wells Fargo Bank Northwest, N.A.  
299 South Main Street, 12th Floor  
MAC: U1228-120  
Salt Lake City Utah 84111  
Attention: Corporate Trust Department  
(UPRR 1995-A-1)

Law Offices of  
CHAPMAN AND CUTLER LLP

Indenture Trustee: BNY Midwest Trust Company  
2 North LaSalle Street, Suite 1020  
Chicago, Illinois 60602  
Attention: Corporate Trust Administration  
(UPRR 1995-A-1)

The equipment covered as of the date hereof by the aforesaid Memorandum of Lease and Indenture Supplement No. 5 consists of 595 Bi-Level Autoracks bearing the reporting marks within the series UPL 91371 through UPL 91968; 42 Tri-Level Autoracks bearing the reporting marks within the series UPL 91329 through UPL 91370; 1,087 Covered Hopper Cars bearing the reporting marks within the series UP 89350 through UP 90848; 96 Boxcars bearing the reporting marks within the series CNW 520000 through CNW 520099; and 357 Open Top Hopper Cars bearing the reporting marks within the series UP 48673 through UP 49059, all as specifically described in Exhibit A attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Lease and Indenture Supplement No. 5 (UPRR 1995-A-1).

A fee of thirty-four dollars (\$34.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord  
Alvord and Alvord  
1050 Seventeenth Street, N.W.  
Suite 301  
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-2991).

Sincerely,

CHAPMAN AND CUTLER LLP

By Michael D. Robson  
Michael D. Robson

MDR:pka

Law Offices of  
**CHAPMAN AND CUTLER LLP**

**Enclosures**

**EXHIBIT A****UNITS**

EQUIPMENT	QUANTITY	REPORTING MARKS
Tri-Level Autoracks	21	UPL 91329 - 91349
Bi-Level Autoracks	70	UPL 91371 - 91372 UPL 91374 - 91383 UPL 91385 - 91421 UPL 91423 - 91443
Bi-Level Autoracks	75	UPL 91444 - 91518
Bi-Level Autoracks	88	UPL 91519 - 91606
Bi-Level Autoracks	41	UPL 91647 - 91687
Bi-Level Autoracks	104	UPL 91607 - 91623 UPL 91625 UPL 91629 - 91631 UPL 91633 - 91646 UPL 91688 - 91756
Bi-Level Autoracks	41	UPL 91757 - 91779 UPL 91781 - 91786 UPL 91788 UPL 91790 - 91791 UPL 91793 - 91798 UPL 91803 UPL 91807 - 91808
Tri-Level Autoracks	21	UPL 91350 - 91370
Bi-Level Autoracks	1	UPL 91384
Bi-Level Autoracks	4	UPL 91624 UPL 91626 - 91628

EQUIPMENT	QUANTITY	REPORTING MARKS
Bi-Level Autoracks	36	UPL 91780 UPL 91789 UPL 91792 UPL 91799 - 91802 UPL 91804 - 91806 UPL 91809 - 91834
Bi-Level Autoracks	75	UPL 91894 - 91968
Bi-Level Autoracks	50	UPL 91844 - 91893
Bi-Level Autoracks	1	UPL 91422
Bi-Level Autoracks	9	UPL 91835 - 91843
Boxcars	96	CNW 520000 - 520013 CNW 520015 - 520032 CNW 520034 - 520039 CNW 520041 - 520080 CNW 520082 - 520099

EQUIPMENT	QUANTITY	REPORTING MARKS
Covered Hopper Cars	405	UP 89350 - 89353
		UP 89355 - 89363
		UP 89365 - 89375
		UP 89377 - 89431
		UP 89433 - 89450
		UP 89452 - 89473
		UP 89475 - 89477
		UP 89479
		UP 89481
		UP 89483 - 89501
		UP 89503 - 89518
		UP 89520 - 89571
		UP 89573 - 89579
		UP 89581 - 89585
		UP 89587
		UP 89589 - 89604
		UP 89606
		UP 89608 - 89615
		UP 89618 - 89622
		UP 89624 - 89629
		UP 89631
		UP 89633 - 89637
		UP 89639 - 89643
		UP 89645 - 89657
		UP 89660 - 89661
		UP 89664
		UP 89666 - 89681
		UP 89683 - 89772
		UP 89775 - 89786

EQUIPMENT	QUANTITY	REPORTING MARKS
Covered Hopper Cars	197	UP 89482
		UP 89519
		UP 89572
		UP 89580
		UP 89586
		UP 89588
		UP 89605
		UP 89607
		UP 89616 - 89617
		UP 89623
		UP 89630
		UP 89632
		UP 89658
		UP 89659
		UP 89662
		UP 89774
		UP 90155 - 90157
		UP 90159 - 90178
		UP 90180 - 90203
		UP 90205 - 90213
		UP 90215 - 90220
		UP 90222 - 90231
		UP 90233 - 90247
		UP 90249 - 90267
		UP 90269 - 90270
		UP 90272 - 90277
		UP 90279 - 90298
		UP 90300 - 90318
		UP 90320 - 90333
		UP 90335 - 90343
		UP 90346 - 90349

EQUIPMENT	QUANTITY	REPORTING MARKS
Covered Hopper Cars	485	UP 90350 - 90393 UP 90395 - 90410 UP 90412 - 90414 UP 90416 - 90496 UP 90498 - 90544 UP 90546 - 90597 UP 90599 - 90605 UP 90607 - 90658 UP 90660 - 90676 UP 90678 - 90691 UP 90693 - 90726 UP 90728 - 90738 UP 90740 - 90784 UP 90786 - 90822 UP 90824 - 90848



EQUIPMENT	QUANTITY	REPORTING MARKS
Open Top Hopper Cars	356	UP 48673 - 48719 UP 48721 - 48727 UP 48729 - 48746 UP 48748 - 48767 UP 48769 - 48770 UP 48772 - 48773 UP 48775 - 48783 UP 48785 - 48786 UP 48788 - 48832 UP 48834 - 48855 UP 48857 - 48869 UP 48871 UP 48873 - 48879 UP 48881 - 48885 UP 48887 - 48895 UP 48897 - 48913 UP 48915 - 48917 UP 48919 - 48922 UP 48924 - 48933 UP 48935 - 48966 UP 48968 - 48969 UP 48971 - 48972 UP 48974 - 48986 UP 48988 - 49008 UP 49010 - 49023 UP 49025 - 49036 UP 49039 - 49046 UP 49048 - 49050 UP 49053 - 49058
Open Top Hopper Cars	1	UP 49059

NOV 29 '06 -11 4 0 AM

MEMORANDUM OF LEASE AND INDENTURE SUPPLEMENT NO. 5  
(UPRR 1995-A-1)

SURFACE TRANSPORTATION BOARD

Memorandum of Lease and Indenture Supplement No. 5 effective as of December 1, 2006, by and between Wells Fargo Bank Northwest, N.A. (successor to First Security Bank of Utah, National Association), a national banking association, not in its individual capacity, but solely as Owner Trustee of the UPRR 1995-A-1 Trust, as Lessor ("*Lessor*"), Union Pacific Railroad Company, a Delaware corporation, as Lessee ("*Lessee*") and BNY Midwest Trust Company, an Illinois trust company, as Indenture Trustee (the "*Indenture Trustee*").

## WITNESSETH:

1. Lessor and Lessee have entered into that certain Lease Agreement, dated as of June 15, 1995 (the "*Lease*"), whereby Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor certain railroad equipment effective as of the date first set forth therein and subject to the term defined in said Lease. Lessor and Indenture Trustee have entered into that certain Indenture and Security Agreement (UPRR 1995-A-1), dated as of December 1, 2006 (the "*Indenture*"), by which Lessor has granted a security interest in the railroad equipment leased to Lessee under the Lease to Indenture Trustee in order to secure Lessor's performance of its obligations as described in the Indenture.

2. An Amended and Restated Memorandum of Lease Agreement was recorded with the Surface Transportation Board (as successor to the Interstate Commerce Commission) on March 14, 1996 at 11:10 A.M. under recordation number 19494-H pursuant to Section 11301 of Title 49 of the United States Code. A memorandum of said Indenture is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Lease and Indenture Supplement No. 5 (UPRR 1995-A-1), dated December 1, 2006, whereby the terms and provisions of the above-described Lease are made applicable to certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto and whereby Lessor has granted, pursuant to the above-described Indenture, a security interest therein to the railroad equipment leased to Lessee under the Lease.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WELLS FARGO BANK NORTHWEST, N.A., not in its individual capacity, but solely as Owner Trustee of the UPRR 1995-A-1 Trust

By   
Name: Brett R. King  
Title: Vice President

Executed on this 27<sup>th</sup> day of November, 2006.

UNION PACIFIC RAILROAD COMPANY

By \_\_\_\_\_  
Name: Gary W. Grosz  
Title: Assistant Treasurer

Executed on this \_\_\_\_ day of November, 2006.

BNY MIDWEST TRUST COMPANY, as Indenture Trustee

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of November, 2006.

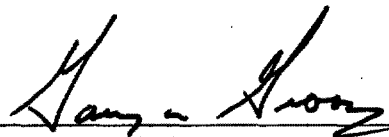
IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WELLS FARGO BANK NORTHWEST, N.A., not in  
its individual capacity, but solely as Owner  
Trustee of the UPRR 1995-A-1 Trust

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of November, 2006.

UNION PACIFIC RAILROAD COMPANY

By  \_\_\_\_\_  
Name: Gary W. Grosz  
Title: Assistant Treasurer

Executed on this 27<sup>th</sup> day of November, 2006.

BNY MIDWEST TRUST COMPANY, as Indenture  
Trustee

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of November, 2006.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WELLS FARGO BANK NORTHWEST, N.A., not in  
its individual capacity, but solely as Owner  
Trustee of the UPRR 1995-A-1 Trust

By \_\_\_\_\_  
Name:  
Title:


Executed on this \_\_\_\_ day of November, 2006.

UNION PACIFIC RAILROAD COMPANY

By \_\_\_\_\_  
Name: Gary W. Grosz  
Title: Assistant Treasurer

Executed on this \_\_\_\_ day of November, 2006.

BNY MIDWEST TRUST COMPANY, as Indenture  
Trustee

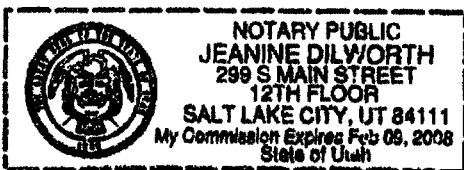
By  \_\_\_\_\_  
Name: D. G. DONOVAN  
Title: VICE PRESIDENT

Executed on this 27<sup>th</sup> day of November, 2006.

STATE OF UTAH                    )  
                                          )       SS.:  
COUNTY OF SALT LAKE        )

On this, the 27<sup>th</sup> day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the Brett R. King of WELLS FARGO BANK NORTHWEST, N.A., that said instrument was signed on November 27, 2006 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



(SEAL)

Jeanine Dilworth  
Name: \_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_  
Residing in \_\_\_\_\_

STATE OF NEBRASKA            )  
                                          )       SS.:  
COUNTY OF DOUGLAS         )

On this, the \_\_\_\_ day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on November \_\_\_\_, 2006, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name: \_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_  
Residing in \_\_\_\_\_

(SEAL)

STATE OF UTAH                    )  
                                          )       SS.:  
COUNTY OF SALT LAKE        )

On this, the \_\_\_\_\_ day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of WELLS FARGO BANK NORTHWEST, N.A., that said instrument was signed on November \_\_\_, 2006 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

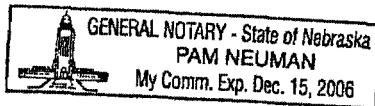
\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

(SEAL)

STATE OF NEBRASKA            )  
                                          )       SS:  
COUNTY OF DOUGLAS         )

On this, the 27<sup>th</sup> day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on November 27, 2006, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Pam Neuman  
\_\_\_\_\_  
Name: Pam Neuman  
Notary Public  
My Commission Expires: 12-15-06  
Residing in Omaha, NE

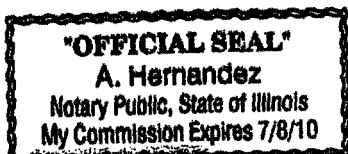
(SEAL)

STATE OF ILLINOIS       )  
                                      )  
COUNTY OF COOK        )

SS.:

On this, the 27<sup>th</sup> day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared D. G. DONOVAN, who being by me duly sworn, says that (s)he is the VICE PRESIDENT of BNY MIDWEST TRUST COMPANY, that said instrument was signed on November 27, 2006 on behalf of said company by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



(SEAL)

A. Hernandez  
Name: \_\_\_\_\_  
Notary Public  
My Commission Expires: 7/8/10  
Residing in Illinois



**EXHIBIT A****UNITS**

EQUIPMENT	QUANTITY	REPORTING MARKS
Tri-Level Autoracks	21	UPL 91329 - 91349
Bi-Level Autoracks	70	UPL 91371 - 91372 UPL 91374 - 91383 UPL 91385 - 91421 UPL 91423 - 91443
Bi-Level Autoracks	75	UPL 91444 - 91518
Bi-Level Autoracks	88	UPL 91519 - 91606
Bi-Level Autoracks	41	UPL 91647 - 91687
Bi-Level Autoracks	104	UPL 91607 - 91623 UPL 91625 UPL 91629 - 91631 UPL 91633 - 91646 UPL 91688 - 91756
Bi-Level Autoracks	41	UPL 91757 - 91779 UPL 91781 - 91786 UPL 91788 UPL 91790 - 91791 UPL 91793 - 91798 UPL 91803 UPL 91807 - 91808
Tri-Level Autoracks	21	UPL 91350 - 91370
Bi-Level Autoracks	1	UPL 91384
Bi-Level Autoracks	4	UPL 91624 UPL 91626 - 91628

EQUIPMENT	QUANTITY	REPORTING MARKS
Bi-Level Autoracks	36	UPL 91780 UPL 91789 UPL 91792 UPL 91799 - 91802 UPL 91804 - 91806 UPL 91809 - 91834
Bi-Level Autoracks	75	UPL 91894 - 91968
Bi-Level Autoracks	50	UPL 91844 - 91893
Bi-Level Autoracks	1	UPL 91422
Bi-Level Autoracks	9	UPL 91835 - 91843
Boxcars	96	CNW 520000 - 520013 CNW 520015 - 520032 CNW 520034 - 520039 CNW 520041 - 520080 CNW 520082 - 520099

EQUIPMENT	QUANTITY	REPORTING MARKS
Covered Hopper Cars	405	UP 89350 - 89353
		UP 89355 - 89363
		UP 89365 - 89375
		UP 89377 - 89431
		UP 89433 - 89450
		UP 89452 - 89473
		UP 89475 - 89477
		UP 89479
		UP 89481
		UP 89483 - 89501
		UP 89503 - 89518
		UP 89520 - 89571
		UP 89573 - 89579
		UP 89581 - 89585
		UP 89587
		UP 89589 - 89604
		UP 89606
		UP 89608 - 89615
		UP 89618 - 89622
		UP 89624 - 89629
		UP 89631
		UP 89633 - 89637
		UP 89639 - 89643
		UP 89645 - 89657
		UP 89660 - 89661
		UP 89664
		UP 89666 - 89681
		UP 89683 - 89772
		UP 89775 - 89786

EQUIPMENT	QUANTITY	REPORTING MARKS
Covered Hopper Cars	197	UP 89482
		UP 89519
		UP 89572
		UP 89580
		UP 89586
		UP 89588
		UP 89605
		UP 89607
		UP 89616 - 89617
		UP 89623
		UP 89630
		UP 89632
		UP 89658
		UP 89659
		UP 89662
		UP 89774
		UP 90155 - 90157
		UP 90159 - 90178
		UP 90180 - 90203
		UP 90205 - 90213
		UP 90215 - 90220
		UP 90222 - 90231
		UP 90233 - 90247
		UP 90249 - 90267
		UP 90269 - 90270
		UP 90272 - 90277
		UP 90279 - 90298
		UP 90300 - 90318
		UP 90320 - 90333
		UP 90335 - 90343
		UP 90346 - 90349

EQUIPMENT	QUANTITY	REPORTING MARKS
Covered Hopper Cars	485	UP 90350 - 90393
		UP 90395 - 90410
		UP 90412 - 90414
		UP 90416 - 90496
		UP 90498 - 90544
		UP 90546 - 90597
		UP 90599 - 90605
		UP 90607 - 90658
		UP 90660 - 90676
		UP 90678 - 90691
		UP 90693 - 90726
		UP 90728 - 90738
		UP 90740 - 90784
		UP 90786 - 90822
		UP 90824 - 90848

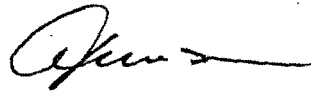
EQUIPMENT	QUANTITY	REPORTING MARKS
Open Top Hopper Cars	356	UP 48673 - 48719 UP 48721 - 48727 UP 48729 - 48746 UP 48748 - 48767 UP 48769 - 48770 UP 48772 - 48773 UP 48775 - 48783 UP 48785 - 48786 UP 48788 - 48832 UP 48834 - 48855 UP 48857 - 48869 UP 48871 UP 48873 - 48879 UP 48881 - 48885 UP 48887 - 48895 UP 48897 - 48913 UP 48915 - 48917 UP 48919 - 48922 UP 48924 - 48933 UP 48935 - 48966 UP 48968 - 48969 UP 48971 - 48972 UP 48974 - 48986 UP 48988 - 49008 UP 49010 - 49023 UP 49025 - 49036 UP 49039 - 49046 UP 49048 - 49050 UP 49053 - 49058
Open Top Hopper Cars	1	UP 49059

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

11/29/06



\_\_\_\_\_  
Robert W. Alvord